

For comprehensive details on Section 80C deductions, please refer to the provisions of the Income Tax Act.

Section 80CCC

Section 80CCC of the Income Tax Act allows taxpayers to claim a deduction for contributions made towards annuity plans offered by LIC or any other insurer specifically designed for pension recipients. Under this section, resident or non-resident individuals can claim income tax deductions for contributions made to specified pension plans. The maximum allowable deduction under sections 80C, 80CCC, and 80CCD(1) combined is Rs. 1,50,000.

Section 80CCD(1)

Section 80CCD(1) of the Income Tax Act allows for an income tax deduction on contributions made by individuals to eligible National Pension System (NPS) accounts. Contributions made to eligible NPS accounts are tax-deductible up to Rs. 1.5 lakh under section 80CCD(1). The deduction is limited to the amount contributed or a specified percentage, whichever is lower. This tax benefit falls under the overall ceiling limits of section 80CCE, which is Rs. 1,50,000.

Section 80CCD(2)

Section 80CCD(2) allows for an income tax deduction on contributions made by an employer to eligible National Pension System (NPS) accounts. Contributions made by the employer to your NPS account are eligible for deduction under this section, in addition to deductions available under 80CCD(1) and 80CCD(1B). The deduction amount is capped at either 14% of salary (Basic salary + Dearness Allowance) for government employees or 10% for employees of other sectors, whichever is lower.

Section 80D: Income Tax Benefit for Medical Insurance Premium

Section 80D is widely used for tax-saving purposes, offering benefits for:

- Medical Insurance Premiums
- Preventive Health Check-up Expenses
- Other Medical Expenditures

The deductions allowable under this section are structured as follows:

For Individuals:

Below 60 Years:

Maximum deduction of Rs. 25,000 for self, spouse, or dependent children.

Additional Rs. 25,000 deductions if parents are also below 60 years.
The total maximum deduction is Rs. 50,000.

Below 60 Years with Senior Parents (60+):

25,000 for self, spouse, or dependent children.
50,000 for senior citizen parents.
The total maximum deduction is Rs. 75,000.

60 Years or Above:

Maximum deduction of Rs. 50,000 for self, spouse, or dependent children.
50,000 for senior citizen parents.
The total maximum deduction is Rs. 1,00,000.
Up to Rs. 5,000 deduction for preventive health check-ups within the above limits is allowed.

For HUFs:

Maximum deduction of Rs. 25,000 for health insurance premiums.
50,000 if any family member is a senior citizen.

Notes: You can claim up to Rs. 50,000 deduction under Section 80D for medical expenses, even without health insurance, if incurred on medical treatment for:

Yourself, spouse, or dependent children (aged 60+ without insurance)
Parents (aged 60+ without insurance)
Deductions for lump-sum health insurance premiums are spread over the policy term.

Section 80D provides substantial tax benefits tailored to different age groups and family setups regarding medical expenses and insurance premiums.

Section 80DD: Income Tax Deduction for Medical Treatment of a Dependent with Disability

Section 80DD offers income tax deductions for medical expenses incurred on a dependent with a disability. The deductions are:

75,000 if the disability is 40% or more but less than 80%.
1,25,000 if the disability is 80% or more (severe disability).

These deductions can be claimed for expenses related to medical treatment, rehabilitation, or maintenance of the disabled dependent.

Section 80DDB: Income Tax Deduction for Specified Diseases

Section 80DDB provides an income tax deduction to support individuals coping with severe diseases or caring for dependent family members in such situations. This deduction applies to expenses incurred for the medical treatment of specified diseases or ailments. The maximum deduction limits are as follows:

For a senior citizen (resident individual): Rs. 1,00,000

For individuals other than senior citizens: Rs. 40,000

To qualify for this deduction, obtaining a prescription for the medical treatment from specified specialists such as neurologists, oncologists, urologists, haematologists, immunologists, or other prescribed specialists is essential.

Section 80E: Income Tax Deduction for Interest paid on Higher Education Loan

Section 80E allows income tax deduction on the interest paid towards higher education loans taken for oneself, spouse, child, or a student for whom you are a legal guardian. This deduction is applicable for up to 8 assessment years, starting from the year the loan repayment begins, without any maximum limit.

Section 80EE: Income Tax Deduction for Home Loan

Section 80EE offers an extra deduction of up to Rs. 50,000 on the interest paid for a loan from a financial institution to acquire residential property. This deduction is separate from the one provided under section 24 when calculating income from house property.

Section 80EEA: Income Tax Deduction for first time home buyers

Section 80EEA provides an additional income tax deduction designed for first-time home buyers. This deduction allows taxpayers to claim an extra exemption on the interest paid towards a home loan. While [Section 24 of Income Tax Act](#) already provides for an exemption on home loan interest up to Rs. 2 lakhs, Section 80EEA extends this benefit by providing an additional deduction of Rs. 1.5 lakhs. This incentive aims to reduce the financial burden on first-time home buyers by making homeownership more affordable through increased tax savings.

Section 80EEB: Income Tax Deduction for Repayment of Electronic Vehicle Loan

Section 80EEB offers an income tax deduction to encourage individuals to invest in electric vehicles. This deduction allows tax relief on the interest paid towards loans for purchasing electric vehicles from any financial institution. The provision applies to loans between 01/04/2019 and 31/03/2023, offering a deduction limit of up to Rs 1.5 lakhs.

Section 80EEB

Income Tax Deduction for Repayment of Electric Vehicle Loan Section 80EEB was introduced to encourage individuals to purchase electric vehicles by providing tax relief on the interest paid on loans taken for their purchase from any financial institution between April 1, 2019, and March 31, 2023. Taxpayers can avail of a deduction of up to Rs 1.5 lakhs under this section.

Section 80G

Deduction in Respect of Donations Made to Specified Funds and Charitable Institutions Section 80G allows deductions for donations made to specified funds and charitable institutions for all types of taxpayers, including individuals, firms, LLPs, and others. The deduction amount varies based on the fund category, with or without a qualifying limit. Donations exceeding Rs. 2,000 should be made through non-cash modes of payment to qualify for this deduction. Donations in kind are not eligible for deduction under this section.

Section 80GG

Income Tax Deduction for House Rent Paid Section 80GG provides a deduction for house rent paid by individuals who do not receive HRA (House Rent Allowance) or live in rent-free accommodation. The deduction can be claimed up to Rs. 5,000 per month, subject to conditions based on adjusted total income.

Section 80GGA

Income Tax Deduction for Donation Towards Scientific Research & Rural Development Section 80GGA allows deductions for donations towards scientific research or rural development. It is available to taxpayers other than those with income from business or profession. The entire amount donated is eligible for deduction without any upper limit, except for cash donations exceeding Rs. 2,000.

Section 80GGB

Income Tax Deduction for Donation to Political Parties Section 80GGB permits Indian companies to claim deductions for donations made to political parties or electoral trusts. However, no deduction is allowed for cash donations.

Section 80GGC

Income Tax Deduction in Respect of Contributions Given to Political Parties Section 80GGC allows individuals (except local authorities and government-funded entities) to claim deductions for contributions to political parties or electoral trusts, excluding cash donations.

Section 80RRB

Income Tax Deduction for Royalty on Patents Section 80RRB allows resident individuals who are patent holders to claim deductions on royalty income from registered patents. The deduction is either 100% of the royalty income or Rs. 3,00,000, whichever is lower.

Section 80QQB

Income Tax Deductions for Royalty Income of Authors Section 80QQB permits authors, including joint authors, to claim deductions on royalty income from books. The deduction is either the total royalty income or a maximum of Rs. 3,00,000, depending on the payment method.

Section 80U

Income Tax Deduction for Disabled Individuals Section 80U allows resident individuals certified with a disability to claim fixed deductions of Rs. 75,000 or Rs. 1,25,000, depending on the severity of the disability, without requiring proof of actual expenses incurred.

Section 80TTA

Deduction in Respect of Interest on Savings Account Deposits Section 80TTA permits deductions on interest income earned from savings accounts up to Rs. 10,000 or the actual interest earned, whichever is lower, for individuals and HUFs (excluding resident senior citizens).

Section 80TTB

Deduction in Respect of Interest from Deposits Held by Senior Citizens Section 80TTB allows senior citizens aged 60 years or more to claim deductions up to Rs. 50,000 on interest income from deposits held with banks, post offices, or cooperative societies engaged in banking, excluding deductions under Section 80TTA.